

**PROSPECTS (KENSINGTON) LTD
(A COMPANY LIMITED BY GUARANTEE)**

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

Company Number: 2665204

Charity Number: 1036225

**PROSPECTS (KENSINGTON) LTD
(A COMPANY LIMITED BY GUARANTEE)**

THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

CONTENTS	Page
Company / Charity Information	3
Report of the Directors / Trustees	4 - 6
Independent Examiners Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10 - 13

**PROSPECTS (KENSINGTON) LTD
(A COMPANY LIMITED BY GUARANTEE)**

THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

CHARITY INFORMATION

COMPANY REGISTRATION NUMBER	02665204
CHARITY REGISTRATION NUMBER	1036225
BOARD OF DIRECTORS / TRUSTEES	D. McLeod Chairperson E. Barry Vice Chair S. Joseph T. Le Maitre Treasurer Cllr. S Hoier
COMPANY SECRETARY	J. Edward
REGISTERED OFFICE	Swinbrook Community Centre 145 Acklam Road London W10 5YX
ACCOUNTANTS	CASH 1 Thorpe Close London W10 5XL
BANKERS	HSBC LONDON W11 3JJ

**PROSPECTS KENSINGTON LTD
(A COMPANY LIMITED BY GUARANTEE)**

REPORT OF THE DIRECTORS / TRUSTEES

The directors / trustees' present their report and financial statements for the year ended 31 March 2021.

Legal Status

Company: Limited by guarantee, Company Number 02665204
Charity: Registered with the Charity Commission, Charity Number 1036225

(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS / TRUSTEES

The directors / trustees' present their report and financial statements for the year ended 31 March 2021.

Legal Status Company: Limited by guarantee, Company Number 02665204
Charity: Registered with the Charity Commission, Charity Number 1036225

PRINCIPAL ACTIVITIES:

The main activities of Prospects is to provide services and support to disadvantaged people in our community, to enable them to access current services in the community and improve their future prospects. The organisation primarily caters for the education of the family, from children to parents; therefore it is a lifelong learning programme. This is a key element of our '**Futures Programme**'. The organisation has specialist representation in IT, Education, Employment Advice and Guidance, and Community work on the management committee; who work in a professional level in those fields. There are also volunteer members with specialist skills.

▪ **'Futures of Youth Programme (F.O.Y.E)**

A) Supplementary School (THE P. JEFFREY ACADEMY OF HIGHER ACHIEVEMENT) There are currently 25 children and young people registered for the Supplementary School classes aged 8 to 18. All the children who attend the Supplementary School show a vast improvement in their school work, and our year 6 to year 9, GCSE and A 'level students do extremely well in exams and tests. During the Covid Pandemic lockdown we helped families with online access and computer access problems. **ICT** studies and practical skills training at **P. JEFFREY ACADEMY** helps the young people to excel and also gives them the opportunity to gain the **eDigital Competence Certificate eDCC Princes Trust (formerly NICAS/NIAT)** which is **RSA and OXFORD CAMBRIDGE (OCR)** accredited.

**PROSPECTS KENSINGTON LTD
(A COMPANY LIMITED BY GUARANTEE)**

REPORT OF THE DIRECTORS / TRUSTEES (CONTINUED)

B) Advocacy, Support and Advice: The advocacy, support and advice section is predominantly for children who have been excluded or are in the danger of being excluded from school. The issue of school exclusion is a vast concern, Prospects has had many enquires and has been successful in running the service exclusively with volunteers and through our links with other organisations. Prospects has 3 advocates who are volunteers. The organisation is pleased to report that there is an increase in public interest in the effects of School Exclusions in society at large with new campaigns being started nationally. It is hoped that this new interest will enable more organisations to provide services which tackle school exclusions. It has been many years since the organisation has been working to address this issue. In the financial year April 2020 – March 2021 Prospects has advised, supported and helped 23 families with various educational problems, including ongoing access to online education during the pandemic.

C) Structured Educational Internet Activities (SITEC) – “Computer Club”: Educational/Recreational internet activities for young people, we currently have 21 young people registered.

▪ ***Futures of Returning to Work (FoRwork):***

Employment, Training, Advice, Guidance, Referrals re: Education and Employment includes: Beginners to advanced Digital and Computer courses, Keyboarding, and Open Learning. **Computer courses** lead to the **eDCC (Princes Trust)**. **The Digital courses lead to the City and Guilds.** **Shadowing:** This initiative allows volunteers and trainees to work with the Computer trainers to update their skills and to gain first hand experience as Computer trainers. We currently have 5 volunteer **Shadows** who help with the IT courses and help run **Open Learning.** **Employment Support:** The programmes continues to be successful, and our current priority is to enable young people to attain higher skills. At present we are concentrating on ensuring that young people are able to secure further higher skilled training and support. We encourage them to follow their aspirations and also prevent them from being encouraged to do unskilled low paid work. In addition to our in-house courses with our partners, due to our current Equip contract, we are now able to pay for courses for them, due to the availability of heavily discounted courses. During the pandemic through our European Social Fund partnership with the Paddington Development Trust, we were able to help our students who had no Computers, to access Computers, and those who do not have Internet access at home to access dongle credit to enable them to continue their courses.

• ***General Community Support:*** We work with the family as a whole, so also undertake a considerable amount of work involving helping, and referring service users who need help, and support. This includes advice and help with UCAS and bursary applications, issues including housing, homelessness, benefits, and immigration, help with letter writing, application form filling etc. This aspect of our work has increased

**PROSPECTS KENSINGTON LTD
(A COMPANY LIMITED BY GUARANTEE)**

REPORT OF THE DIRECTORS / TRUSTEES (CONTINUED)

due to the grassroots nature of our organisation. Our community support continues to be successful and show results including preventing and over turning evictions, getting benefits re-imbursed.

- ***New ongoing Covid Pandemic Services:***

During the pandemic the organisation worked with food banks and initiated food deliveries for those who were shielding. Our Foodshare partnership with the Co-op enabled extra fresh food availability, and our cooked food programme with delivery to people, enabled vulnerable shielding people to receive specially prepared hot cooked food.

Director and trustee: Print Name

*hydia sabrina joseph
L. Joseph.*

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES' OF PROSPECTS (KENSINGTON) LTD

I report on the accounts of the charity, which are set out in this document.

Respective responsibilities of trustees and examiner

The Company's Directors, who are also the charity's trustees, are responsible for the preparation of the accounts. The charity's trustees consider that although neither an audit nor an independent examination is required for this year under section 144 of the Charities Act 2011 (the Charities Act), they have nevertheless concluded that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Director Report

The information in the Directors report on pages 4 to 6 is consistent with the accounts on pages 8 to 13.

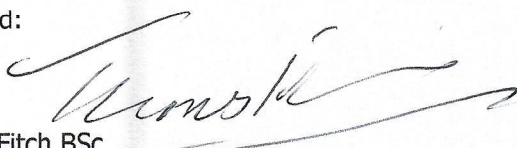
Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Date: 30 January 2022


Tom Fitch BSc
Community Accountancy Self Help
1 Thorpe Close, London W10 5XL

PROSPECTS (KENSINGTON) LTD

**STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income & Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Incoming Resources					
<i>Incoming Resources from Charitable activities</i>					
Grants & Donations	7	0	71,688	71,688	25,944
<i>Incoming Resources from Generated funds</i>					
Supplementary School		0	0	0	463
Fundraising events		3,474	0	3,474	0
Total Incoming Resources		3,474	71,688	75,162	26,407
Resources Expended					
<i>Charitable activities</i>					
Premises Costs		0	3,000	3,000	5,500
Operational Costs		222	7,448	7,670	3,440
Volunteers Expenses		220	700	920	819
Educations Support Costs		685	19,847	20,532	16,472
Projects		0	12,500	12,500	0
Depreciation		15	0	15	24
<i>Governance Costs</i>		0	0	0	0
Accountant's Fee		355	0	355	761
Insurance		51	350	401	350
Total Resources Expended		1,548	43,845	45,393	27,366
Net Incoming (Outgoing)					
Resources For the year		1,926	27,843	29,769	-959
Balance b/f at 1 April 2020		8,259	0	8,259	9,218
Balance c/f at 31 March 2021		10,185	27,843	38,028	8,259

PROSPECTS (KENSINGTON) LTD
(Company Number 2665204)

BALANCE SHEET
AS AT 31 MARCH 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible fixed assets.	2	52	67
Current assets			
Debtors Prepayment	4	4,317	1,000
Cash at bank and in hand.		35,094	7,492
		<hr/>	<hr/>
		8,492	
Liabilities: amounts falling due within one year.	3	1,435	300
Net current Assets		<hr/>	<hr/>
		37,976	8,192
Net Assets		<hr/>	<hr/>
		38,028	8,259
Funds			
Unrestricted income funds:			
General		10,187	8,259
Restricted funds:		27,841	0
		<hr/>	<hr/>
		38,028	8,259

Exemption from Audit

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The trustees (who are also the directors) are satisfied that the charitable company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the accounts for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charitable company keeps proper accounting records which comply with section 386 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the charitable company as at end of the financial year and of its surplus or deficiency for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements subject to the small companies' regime and so far as applicable to the charitable company. The notes on pages 9 to 12 form part of these financial statements

The financial statements on pages 8 to 12 were approved by the directors/trustees, and authorised for issue on 30 January 2022 and signed on their behalf by:

Signed _____ Date 30 January 2022

Director and trustee: Print Name *Lydia Sabrina Joseph*

Lydia Sabrina Joseph

PROSPECTS (KENSINGTON) LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation,

The financial statements have been prepared under the historical cost convention, with the exception of listed investments which are included at their market value. The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015) and the 2006 Companies Act.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the Charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Interest is included when receivable by the charity.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category: Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs. All resources expended are inclusive of irrecoverable VAT.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

PROSPECTS (KENSINGTON) LIMITED

NOTES TO THE ACCOUNTS

AT 31 MARCH 2021

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated deprecation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life at a rate of 15% using the reducing balance method.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors and provisions

Creditors and provisions are recognised where the charity had a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts.

Fund accounting

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the Charity.

Operating leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities as incurred over the term of the lease.

PROSPECTS (KENSINGTON) LTD
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 MARCH 2021

Pensions and other post retirement obligations

The company does not contribute to any employee pension scheme

Incoming resources

All material incoming resources have been included on a receivable basis – i.e. they are included if the date receivable falls within the period covered by these accounts.

Fund accounting

(i) The charity's general fund consists of funds, which the charity may use for its purposes at its discretion within its charitable objects.

(ii) The charity's restricted fund is zero, it would consist of cash at bank and fixed assets (after depreciation) purchased from restricted funds. Donors would have placed restrictions on how this fund can be spent.

Voluntary income

(i) All involuntary income is included upon receipts.

Investment income

Credit is taken for interest when the interest falls due for payment.

2. Depreciation

Depreciation is calculated to write down the cost or valuation, less estimated residual value, of all tangible fixed assets over their expected useful lives. The equipment is depreciated at 33% per annum, including the year of purchase to provide the NBV, using reducing balance basis. Items costing less than £500 are not capitalised.

	2021	2020
Opening book value	67	101
Additions	0	0
Depreciation	15	34
	===	===
Closing book value	52	67

3. Liabilities: amounts falling due within one year

	2021	2020
	(£)	(£)
Trade creditors	1,435	300

PROSPECTS (KENSINGTON) LTD
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 MARCH 2021

4. Debtors at end of year

	2021	2020
	(£)	(£)
Rent prepayment	1,000	1,000
Funder	3,316	0

5. Share Capital

The company is limited by guarantee and does not have a share capital.

6. Trustees' remuneration, benefits and expenses

Trustees received no expenses, remuneration or benefits in this period.

7. Staff numbers

The charity had three part-time staff during the year. No member of staff was paid over £30,000.

8. Grants, Contracts and donations

	b/f 01/04/2020	Incoming Resources	Resources Expended	Transfers	c/f 31/03/2021
	£	£	£	£	
Unrestricted	8,259	3,475	1,547		10,187
Restricted					
Bridge House Estates Trust	-	30,882	13,799		17,083
Paddington Development Trust	-	25,306	20,498		4,808
Calleva Foundation	-	12,500	6,550		5,950
Kensington & Chelsea Foundation	-	3,000	3,000		0
Total Restricted	-	71,688	30,048	-	27,841
Total unrestricted + restricted	8,259	75,163	31,595	-	38,028

9. Trustees' remuneration, benefits and expenses

Trustees received no expenses, remuneration or benefits in this period.

10. Related party transactions

There were no related party transactions during the year or prior year.

End to notes to the account.